



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	23-05-2024	22-05-2024	Chng	%Chng
Spot	22967.65	22597.80	369.85	1.64%
Fut	23008	22657.95	350.05	1.54%
Open Int	10528350	9922975	605375	6.10%
Implication	LONG BUILDUP			
BankNifty	23-05-2024	22-05-2024	Chng	%Chng
Spot	48768.6	47781.95	986.65	2.06%
Fut	48860.15	47974.1	886.05	1.85%
Open Int	2215680	2488005	-272325	-10.95%
Implication	SHORT COVERING			

Nifty Technical View : 24-05-2024

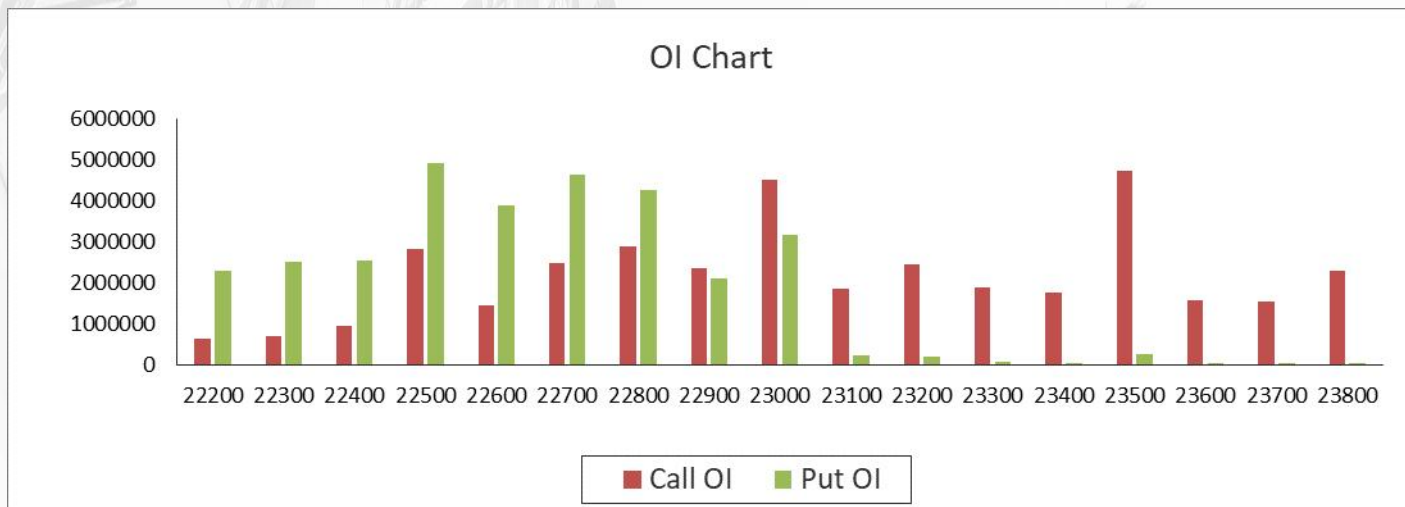
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22967.7	22430	22699	22846	23115	23262

Nifty opened on a positive note and strong buying momentum in lead the index higher to close near the day's high. Nifty closed at 22968 with a gain of 370 points. On the daily chart the index has formed a long Bullish candle forming higher High-Low formation indicating positive bias. The chart pattern suggests that if Nifty breaks and sustains below 22900 level it would witness selling which would lead the index towards 22850-22800 levels. However if index crosses above 23000 level it would witness pullback rally which would take the index towards 23100-23200.

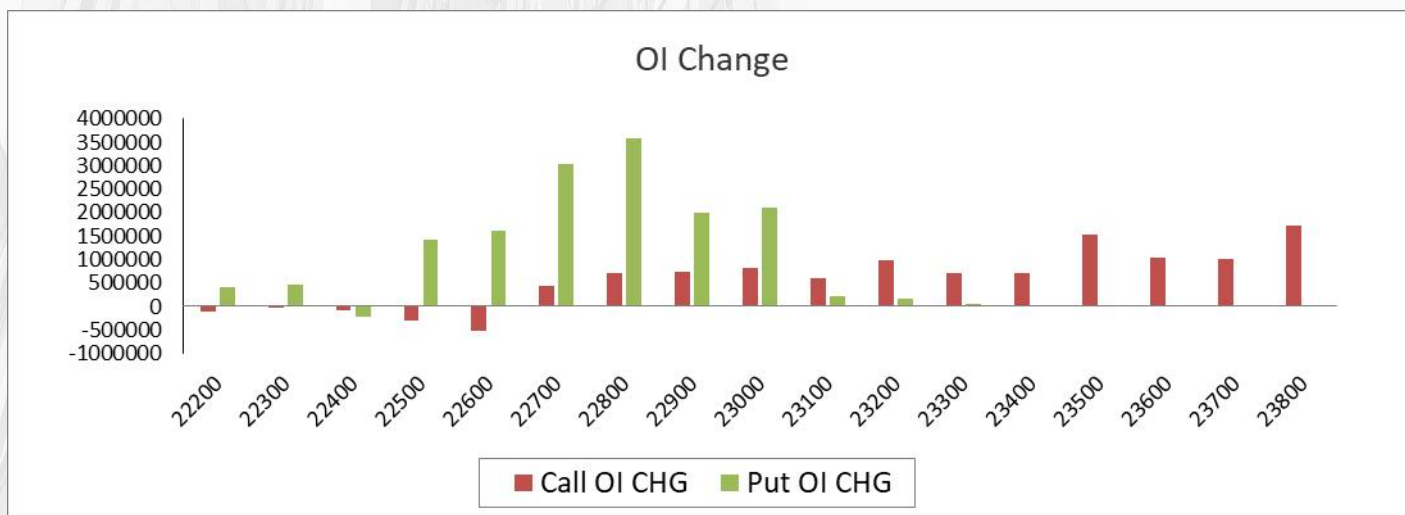


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 23-05-2024



Nifty Open Interest Change : Weekly Expiry 23-05-2024



- India Volatility Index (VIX) changed by -0.41% and settled at 21.38.
- The Nifty Put Call Ratio (PCR) finally stood at 1.35 vs. 1.16 (22/05/2024) for 30 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 23500 with 47.38 lacs followed by 23000 with 45.12 Lacs and that for Put was at 22500 with 49.28 lacs followed by 22700 with 46.28 lacs.
- The highest OI Change for Call was at 23800 with 17.14 lacs Increased and that for Put was at 22800 with 35.80 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 23000– 22800 either side breakout will lead the further trend.

STOCK OPEN INTEREST

Long Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
COFORGE 30 May 2024	5077	3.33	3580050	12.89	4952	5182
EICHERMOT 30 May 2024	4853.85	3.12	3515400	10.29	4743	4916
INDIGO 30 May 2024	4410.05	0.99	5248200	8.73	4337	4467
VOLTAS 30 May 2024	1347.95	3.54	7686000	7.26	1311	1368
BHARTIARTL 30 May 2024	1376.45	2.08	34620375	7.11	1356	1387

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
DEEPAKNTR 30 May 2024	2337.8	-5.39	1986000	27.82	2288	2427
LUPIN 30 May 2024	1632.7	-5.01	8189325	16.62	1576	1696
SUNPHARMA 30 May 2024	1498	-2.87	17084550	12.71	1469	1527
DALBHARAT 30 May 2024	1808.15	-2.18	2593500	8.22	1788	1839
PAGEIND 30 May 2024	35239.4	-1.12	248715	7.39	34860	35759

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
METROPOLIS 30 May 2024	1958	0.3	1293200	-15.65	1935	1975
SBIN 30 May 2024	832	1.51	75399000	-7.15	824	838
ICICIBANK 30 May 2024	1137.4	2.06	70546000	-6	1122	1145
HDFCBANK 30 May 2024	1494.8	2.08	175871300	-5.3	1472	1507
ONGC 30 May 2024	284.05	1.94	60839625	-5.09	281	286

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
PETRONET 30 May 2024	309	-0.27	41520000	-7.31	303	314
HINDCOPPER 30 May 2024	374.55	-2.59	25659950	-4.28	368	382
GRASIM 30 May 2024	2441.3	-0.11	7081065	-3.95	2404	2471
EXIDEIND 30 May 2024	465.25	-0.75	13609800	-3.47	460	471
MCDOWELL-N 30 May 2024	1174	-1.17	11326700	-3.04	1164	1188

Terminology used in the report:

India VIX:

India Volatility Index measures the volatility of NIFTY 50 for next 30 calendar days. It is calculated based on the buy sell price of nifty 50 options. Higher the India VIX, higher the expected volatility and vice-versa.

PCR Ratio:

The ratio of put trading volume divided by the call trading volume. For example, a put/call ratio of 0.74 means that for every 100 calls bought, 74 puts were bought. The PCR around 0.60-0.70 is oversold zone and PCR around 1.70-1.80 is overbought zone as per the historical data.

Open Interest:

Open interest(OI) is the total number of outstanding contracts that are held by market participants at the end of each day.

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